



ASX Announcement

16 April 2008

Placement Update

The Board of Bow Energy advise that the proposed issue of 4,000,000 fully paid ordinary shares at \$0.25 per share to Mr Mather and Mr Bizzell (directors of the Company), (**the Shares**), on the terms approved by shareholders at the extraordinary general meeting held on 8 February 2008 has not proceeded.

The Company applied for a waiver of Listing Rule 14.7 and an extension of time within which to issue the Shares. The total subscription funds (\$1,000,000) were received by the Company and held in trust pending the results of the ASX waiver application. This waiver was not granted by ASX.

If you require any further information in relation to the above, please do not hesitate to contact Mr Duncan Cornish, Company Secretary.

For and on behalf of the Board
Duncan Cornish
Company Secretary

For further information:

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